

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
W. R. GRACE & CO., et al., <sup>1</sup>	)	Case No. 01-01139 (JKF)
	)	(Jointly Administered)
	)	
Debtors.	)	<b>Objection Deadline: September 27, 2012</b>
	)	

---

**SUMMARY APPLICATION OF GRANT THORNTON, LLP, FOR COMPENSATION  
FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS TAX AND  
ACCOUNTING ADVISORS TO W. R. GRACE & CO., ET AL., FOR THE MONTHLY  
INTERIM PERIOD FROM JULY 1, 2012, THROUGH JULY 31, 2012**

Name of Applicant:	<u>Grant Thornton, LLP</u>
Authorized to Provide Professional Services to:	<u>W. R. Grace &amp; Co., et al., Debtors and Debtors-in-Possession</u>
Date of Retention:	<u>Retention Order entered [August 14, 2012], effective as of [August 14, 2012]</u>
Period for which compensation and reimbursement is sought:	<u>July 1, 2012, to July 31, 2012</u>
Amount of Compensation sought as actual, reasonable and necessary:	<u>\$87,581.00</u>
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	<u>\$ 9,776.15</u>

---

<sup>1</sup> The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

This is a X monthly \_\_\_ interim \_\_\_ final application.

The total time expended for the preparation of this application is approximately 6.0 hours, and the corresponding estimated compensation *that will be requested in a future application* is approximately \$2,500.00.

This is the monthly application of Grant Thornton, LLP ("Grant Thornton") for interim compensation of services for the interim fee period July 1, 2012, through July 31, 2012. This is the first fee application filed in the chapter 11 bankruptcy case.

The following Grant Thornton professionals rendered professional services in these cases during the Fee Period:

<b>Name of Professional Person</b>	<b>Position with the Applicant and Year Admitted</b>		<b>Area of Expertise</b>	<b>Hourly Billing Rate</b>	<b>Total Billed Hours</b>	<b>Total Compensation</b>
Joseph Brown	Partner	2012	CSFTS	\$600.00	16	\$9,600.00
David A. Vorrath	Partner	2012	Tax	\$600.00	15.6	\$9,360.00
Mark A. Margulies	Partner	2012	Tax	\$600.00	4	\$2,400.00
Melbert E. Schwarz	Partner	2012	National Tax	\$700.00	0.4	\$ 280.00
Rob Levin	Managing Director	2012	CSFTS	\$550.00	30	\$16,500.00
Mathew Abraham	Manager	2012	CSFTS	\$400.00	29.4	\$11,760.00
Daniel A. Lynes	Manager	2012	CSFTS	\$400.00	65	\$26,000.00
Andrew D. Wetcher	Senior Associate	2012	CSFTS	\$350.00	21.6	\$7,560.00
Kevin Benton	Senior Associate	2012	CSFTS	\$325.00	4	\$1,300.00
Stephan George	Associate	2012	Tax	\$265.00	1.4	\$ 371.00
Andrew L. Stargel	Associate	2012	Tax	\$245.00	10	\$2,450.00
Totals					197.4	\$87,581.00

There are no paraprofessionals of Grant Thornton who rendered professional services in these cases during the Fee Period that have charged fees to the Debtors.

Grand Total for Fees: \$87,581.00

Grand Total for Expenses: \$9,776.15

**COMPENSATION BY MATTER SUMMARY**

<b>Matter Number</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
18	Section 199 Tax Study	139.4	\$59,745.50
18	R&D Tax Credit Study	58.0	\$27,835.50
<b>Totals for Matters</b>		<b>197.4</b>	<b>\$ 87,581.00</b>

**EXPENSE SUMMARY**

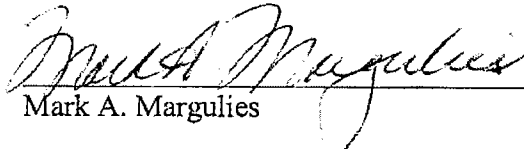
<b>Service Description</b>	<b>Amount</b>
Airfare	\$2,503.52
Lodging	\$1,604.35
Rental Car / Ground Transportation	\$1,265.91
Per Diem	\$159.00
Meals	\$2,113.23
Mileage	\$208.14
Client Acceptance Procedures – Background check charges	\$1,850.00
Miscellaneous / Other	\$72.00
<b>Total:</b>	<b>\$9,776.15</b>

WHEREFORE, Grant Thornton respectfully requests (a) that an allowance be made to it, as fully described above for: (i) 80% of the amount of \$87,581.00 for reasonable and necessary professional services Grant Thornton has rendered to the Debtors during the Fee Period (\$70,064.80); and (ii) 100% of the reimbursement of actual and necessary costs and expenses incurred by Grant Thornton during the Fee Period (\$9,776.15); (b) that both fees and expenses are payable as administrative expenses of the Debtors' estates; and (c) that this Court grant such further relief as is equitable and just.

Dated: September 7, 2012

Respectfully submitted,

Grant Thornton, LLP



---

Mark A. Margulies  
Grant Thornton, LLP  
1301 International Parkway, Suite 300  
Fort Lauderdale, FL 33323  
(954) 768-9900

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
	)	
W. R. GRACE & CO., et al., <sup>2</sup>	)	Case No. 01-01139 (JKF)
	)	(Jointly Administered)
	)	
Debtors.	)	<b>Objection Deadline: September 27, 2012</b>
	)	

---

**FEE AND EXPENSE DETAIL FOR GRANT THORNTON, LLP, FOR  
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES AS TAX  
AND ACCOUNTING ADVISORS TO W. R. GRACE & CO., ET AL., FOR THE  
MONTHLY INTERIM PERIOD FROM JULY 1, 2012, THROUGH JULY 31, 2012**

**Compensation by Matter Summary**

Matter Number	Matter Description	Total Billed Hours	Total Fees Requested
18	Section 199 Tax Study	139.4	\$59,745.50
18	R&D Tax Credit Study	58.0	\$27,835.50
<b>Totals for Matters</b>		<b>197.4</b>	<b>\$ 87,581.00</b>

<sup>2</sup> The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc.), E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

**EXPENSE SUMMARY**

<b>Service Description</b>	<b>Amount</b>
Airfare	\$2,503.52
Lodging	\$1,604.35
Rental Car / Ground Transportation	\$1,265.91
Per Diem	\$159.00
Meals	\$2,113.23
Mileage	\$208.14
Client Acceptance Procedures – Background check charges	\$1,850.00
Miscellaneous / Other	\$72.00
<b>Total:</b>	<b>\$9,776.15</b>